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COMMERCIAL NEWS

A GAIN has there been a quiet week in the stock market, and the prices of shares all along the line have felt the effects of the dog days. There have been no actual losses in other shares than Electric, but the feeling is not so strong and the buyers are not falling over themselves to get hold of any of the sugar or other investments here. This is to be expected in August, and must not be taken as any criterion, as the best of folks will wither under the weather conditions.

There seem to be fewer buyers in the market for Bws, but the 170 shares transferred went at the same price. This promises to rule for several months yet, as there is money on hand and the outlook for the plantation is of the best. There is a little of the stock to be had at \$24.50, but no large blocks are available. Olua paid sold to the extent of 125 shares at the old rate of \$9, but the transactions were simple realization sales, by men who wanted to get hold of cash.

These constituted the sales of sugar shares, though there were some quotations which have been changed by the offerings of the week. The greatest of these is in Oahu, where there has been a sagging in the offerings from \$25.50 to \$30. There is no demand for the shares in the market at all.

In the miscellaneous list there were two stocks which found purchasers. These were Hawaiian Electric and Mutual Telephone. The price of Electric found a drop awaiting it, the fall being \$2.50, due simply to the inactivity in the general list rather than to any falling off in the value of the shares. Mutual Telephone sold in small lots, the price being the old one of \$10, which may be increased rather than depreciated, according to the feeling of the friends of the corporation.

The increase of the dividend in Inter-Island has had a material effect upon the stock. Its quotation is now \$100 asked, the same as the Wilder stock. The one per cent dividend is slated for three months and there is a reserve of \$30,000 in the treasury of the company. This corporation found itself in excellent shape upon the leaving of its presidency of John Ewa, and it is the general opinion that there will be such changes under the new administration of Kennedy that there will be savings especially in the operating department. The company is now working up plans for the future and there are expectations that there will be material alterations in the general system of management during the coming slack months.

The money market is slow. There is expected by the bankers little change until the cash from the new crop begins to come to town. This opinion is general and the pinch is being now felt by some of the people who in the past have never had to go to the banks for accommodation. The rates are the same, though there is apparent a finer quality of discrimination as to the security offered for loans. Thus two mortgages which have been solicited during the week past have been turned down though in ordinary times they would have found ready takers, in one case the rate of 7 per cent being thought too low by the bank, and in the other the margin of the security was not quite what was expected.

Call loans to customers are regular, the banks carrying on their usual custom in this regard. The rate is still 7 and 8 per cent. If there should be any change in the price of money the outlook is rather for an advance of rates from 7 and 8 per cent to 9 and 10 per cent.

Letters received yesterday indicate that Honolulu is attracting some attention from the mainland. The money men in San Francisco advise their correspondents here that a party of capitalists, it is understood, consisting of some men from New York and others from San Francisco, will leave the latter port for this city in the Korea. This party will make the tour of the islands. There have been many communications tending to this same effect recently, and it is believed that there will be a full company on the great new ship.

REAL ESTATE.

There is very little doing in real estate. The auction sales recently attempted in valley property have failed of success. The upset price put upon the Schultze property, of \$2000 an acre, was quite beyond the bidders gathered for the sale, and the piece went over. The Kerr property did not find the quality of bidders wanted either, and so the sale was off. There is less inquiry in the general market, though an occasional sale is made. Among this class of transactions was the sale of the Edwin Benner property in Manoa. This residence was sold to an unnamed purchaser during the week for \$6150, and the price is believed to establish a fair level for the property of the district. There may be something in the way of a more general movement in Manoa, as soon as the new water arrangements are assured, but this is a short distance off, though it is actually in prospect just now.

Ground was broken on Pacific Heights during the week for the new residence of Alexander Young. This will be made the home of Mr. and Mrs. Von Hamm, and will be one of the most perfect residences in the hills district. The site is the Paoua overlook, just below the reservoir, and is one of the best, furnishing as it does a view of Diamond Head and the eastern ocean across the low ground back of Punchbowl.

There is nothing doing in business property, the buildings going on as usual and the prospect being that there will be nothing important started before the new year.

SUGAR.

Williams, Dimond & Company, writing under date of August 1, to local correspondents, F. A. Schaefer & Company, have this to say of the sugar market:

Sugar—No changes have since occurred in the local market or for export, prices established March 5th still being in force.

Basis—July 25th to 31st, no sales; consequently basis for 95 degrees Centrifugals in New York established by transaction recorded 23rd ult. remains at 3.375c, San Francisco, \$3.0025c.

New York Refined—No change.

London Beets—July 25th to 31st, 6s.

London Canebeets—July 25th quoted Java No. 15 D. S. 7s 7½d; Fair Refining, 6s 6d; same date last year, 10s 10½d and 9s 9d respectively. August Beets, 6s 1½d, against 9s 3½d corresponding period last year.

Eastern and Foreign Markets—The raw sugar market closes strong, according to latest mail advices from New York, under date of 26th ult., tone and tendency favoring sellers. Refined is in better demand. Beets, unchanged.

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REAL ESTATE TRANSACTIONS

List of deeds filed for record August 7, 1902:

First Party—Second Party. Class.

R. Kuahli—Jno. Paaluhl D

Kamal et al.—E. A. Knudsen D

J. Finney & wf—E. V. Harrison D

S. W. Kanakale—Lam Wo Sing D

C. S. Desky—Bishop Panopolis D

Tam See—J. H. Schneck Rel D

C. S. Desky—P. M. Pond D

August 8—

W. C. Achi—Frank Rodriguez D

W. C. Achi—A. R. de Gouveia D

Ah Kai—J. A. Magoon D

August 2—Dowsett Co. Ltd. et al to E. B. Waterhouse, D. lot 41 Puuloa lots, Ewa, Oahu; con \$1000.

Wm. C. Achi & wf to J. C. Johnson, D. lots 20 & 21 blk 6 Kaulani tract, Honolulu, Oahu; con \$400.

J. P. Makalinal & wf to Mrs. E. K. Smith, D. por R P 1231 Kul 1179 Kua-kini St., Honolulu, Oahu; con \$1500.

August 4—S. Kahouka oplo to W. H. Beers et al., D. R P 7886 Kul 8327 Ouhl, Hamakua, Hawaii; con \$350.

J. Kukaiko & wf to Kealokai (w) et al., D. Aps 23 & 4 Kul 2427 Mookli, Honouliuli, Maui; 2 pcs land & bldgs

Papaanui, etc., Honouliuli, Maui; con \$50.

S. D. Kane & wf to Nalani Kane, D. R P 3319 Kamehamehi, Kula, Maui; con \$87.

Kaukaaha (k) to Lolika Liana, D. 2 acres of R P 776, Nuuli, Kohala, Hawaii; con \$1 etc.

J. L. Kahaku to Robert Andrews, D. 1-12 int in R P 1147 Kul 119, Waialea River, Hilo, Hawaii; con \$350.

J. J. Forbes et al. et al. to R. Andrews, D. 1-6 int in R P 1147 Kul 119, Waialea River, Hilo, Hawaii; con \$300.

Kaewaihai (w) by Gdn et al. to R. Andrews, D. 1-6 int in R P 1147 Kul 119, Waialea River, Hilo, Hawaii; con \$725.

Wm. Kinney & wf to S. Decker, D. 6 1-10 acres land Kamana road, Hilo, Hawaii; con \$207.

W. C. Achi & wf to S. N. Castle Est Ltd., D. por Grant 3753 Manoa, Honolulu, Oahu; con \$4000.

P. H. Burnette Tr & wf to F. A. Schaefer & Co., D. ½ int in Grant 3199 Papaki, Hamakua, Hawaii; con \$325.

ORLAN CLYDE CULLEN

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